

**UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF MICHIGAN**

UNITED STATES OF AMERICA	§	Claim No: 1998A12271
	§	
vs.	§	
	§	
Fonda S. Fisher		

COMPLAINT

TO THE HONORABLE UNITED STATES DISTRICT COURT JUDGE:

The United States of America, plaintiff, alleges that:

Jurisdiction

1. This Court has jurisdiction over the subject matter of this action pursuant to Article III, Section 2, U.S. Constitution and 28 U.S.C. § 1345.

Venue

2. The defendant is a resident of Macomb County, Michigan within the jurisdiction of this Court and may be served with service of process at 24051 Harrison Street, Clinton Township, Michigan 48035.

The Debt

3. The debt owed the USA is as follows:

A. Current Principal (<i>after application of all prior payments, credits, and offsets</i>)	\$3,627.84
B. Current Capitalized Interest Balance and Accrued Interest	\$6,563.07
C. Administrative Fee, Costs, Penalties	\$8.02
D. Credits previously applied (<i>Debtor payments, credits, and offsets</i>)	\$0.00

E. Attorneys fees \$0.00

Total Owed \$10,198.93

The Certificate of Indebtedness, attached as Exhibit A", shows the total owed excluding attorney's fees and CIF charges. The principal balance and the interest balance shown on the Certificate of Indebtedness is correct as of the date of the Certificate of Indebtedness after application of all prior payments, credits, and offsets. Prejudgment interest accrues at the rate of 8.000% per annum.

Failure to Pay

4. Demand has been made upon the defendant for payment of the indebtedness, and the defendant has neglected and refused to pay the same.

WHEREFORE, USA prays for judgment:

A. For the sums set forth in paragraph 3 above, plus prejudgment interest through the date of judgment, all administrative costs allowed by law, and post-judgment interest pursuant to 28 U.S.C. § 1961 that interest on the judgment be at the legal rate until paid in full;

B. For attorneys' fees to the extent allowed by law; and,

C. For such other relief which the Court deems proper.

Respectfully submitted,

By: s/Charles J. Holzman (P35625)

Holzman Corkery, PLLC

Attorneys for Plaintiff

Tamara Pearson (P56265)

28366 Franklin Road

Southfield, Michigan 48034

(248) 352-4340

usa@holzmanlaw.com

U.S. DEPARTMENT OF EDUCATION
SAN FRANCISCO, CALIFORNIA

CERTIFICATE OF INDEBTEDNESS

Name: Fonda S. Fisher

Address: 16556 Turner
Detroit, MI 48221

SSN No:

Total debt due United States as of 7/28/97: \$5,798.17

I certify that U.S. Department of Education records show that the debtor named above is indebted to the United States in the amount stated above, plus additional interest on the principal balance of \$3,627.84 from 7/28/97 at the annual rate of 8.00%. Interest accrues on the principal amount of this debt at the rate of \$0.80 per day.

The claim arose in connection with a Government insured or guaranteed loan made by a private lender and assigned to the United States.

On 3/3/87 & 3/16/88 the debtor executed promissory note(s) to secure loan(s) from Citibank (NYS) N.A., Rochester, NY & Merchants National Bank of Topeka c/o Loan Processing Center, Lincoln, NE under loan guaranty programs authorized under Title IV-B of the Higher Education Act of 1965, as amended, 20 U.S.C. 1071 et.seq (34 C.F.R. part 682). The holder demanded payment according to the terms of the note(s) and on 1/27/89 & 7/1/89 the debtor defaulted on the obligation.

Pursuant to 34 C.F.R. 682.202 and/or terms of the promissory note(s) the holder(s) capitalized interest accrued to the original lender in the amount of \$228.47, thereby increasing the principal balance due to \$3,627.84.

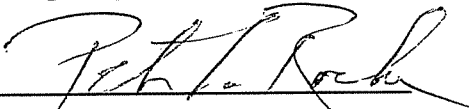
After application of the last voluntary payment of \$0.00 which was received on N/A the debtor now owes the following:

Principal:	\$3,627.84
Interest:	\$2,162.31
Administrative/Collection Costs:	\$8.02
Penalties:	\$0.00

CERTIFICATION: Pursuant to 28 USC Section 1746, I certify under penalty of perjury that the foregoing is true and correct.

AUG 7 1997

Date

Loan Analyst
Litigation Branch

GUARANTEED STUDENT LOAN PROMISSORY NOTE

A IMPORTANT - READ THIS INFORMATION CAREFULLY

The terms "I" and "me" refer to the borrower.

- I will read the Promissory Note before I fill it out. If I have any questions, I will ask my lender. If I don't know who my lender will be, I will contact my school or HEAF.
- When the lender accepts my signed Promissory Note with my application, the lender is not necessarily agreeing to lend me the money. The lender has the right not to make a loan or lend an amount less than the Loan Amount Requested. I will be required to repay only the amount of money that the lender lends. Laws and regulations may not allow the lender to lend me as much as I have asked for.
- After HEAF has agreed to guarantee my loan, the lender will send me a Disclosure Statement. The Disclosure Statement will tell me:
 - the total dollar amount of my loan
 - the dollar amount of the origination fee I will pay
 - my disbursement schedule (when I will get my loan checks)
 - the interest rate I will pay
 - the dollar amount of the guarantee fee I will pay
 - how long my grace period will be
 Some of the terms on my Disclosure Statement may be different from what they are on the Promissory Note. If they are different, the terms on the Disclosure Statement apply instead of what is on this Note. If I am not satisfied with the new terms, I may cancel the agreement. If I do wish to cancel this agreement, I will contact my lender immediately and I will not cash any loan checks. I will be sure to check the Disclosure Statement as soon as I get it and let my lender know if anything looks wrong or if I have any questions.

B. PROMISE TO PAY

I promise to pay to the order of

CITIBANK (NYS) N.A.

(Print Your Lender's Name)

PO Box 22829

Rochester, NY

14692

(Print Your Lender's City and State)

All of the following amounts:

- The entire Loan Amount Requested or such lesser amount as is noted "LOAN AMOUNT REQUESTED" \$ 1000.00 17

- Interest on the unpaid principal balance. The applicable interest rate on the loan will be reported in the following manner: If I have an unpaid principal balance on a guaranteed Student Loan having an applicable interest rate of 8%, the applicable interest rate on my loan will be 8% (or 9% if I have an unpaid principal balance on a Guaranteed Student Loan having an applicable interest rate of 7.5% or 8%, the applicable interest rate on this loan will be the same as the rate of the loan). If I have no outstanding Guaranteed Student Loans, my applicable interest rate on this loan will be 8%.
- I further understand that if I am eligible for federal interest benefits, the Secretary will be the Secretary of Education (Secretary) during the deferral period. I understand that on the basis of (i) during the grace period described in Section D below, and (ii) during the time my loan payments are deferred as allowed by Section I below.
- The guarantee fee which is 3% per annum of the Loan Amount for the term of the school period plus six months. This fee will be deducted from the first disbursement. If a charge is not subject to refund except for the amount attributable to any discharge, cancellation, or non-receipt, which will, at the lender's option, be applied to my loan balance or be returned to me.
- The Origination fee, which will be deducted from the proceeds of the loan. The fee is determined by federal law and will be deducted on my first disbursement. This charge is not subject to refund except for the amount attributable to any discharge, cancellation, or non-receipt.

C. GENERAL

I understand that the lender has applied for guaranty coverage of its loan under the Higher Education Assistance Foundation (HEAF) and the terms of this loan are subject to the terms of this Promissory Note will be interpreted in accordance with the changes by HEAF of the HEAF Education Act of 1993 (the "Act") as amended. Federal regulations and rules of the HEAF and the Rules and Regulations of HEAF. To the extent not governed by federal law, this loan will be governed by the laws of the jurisdiction in which the lender is located.

D. REPAYMENT

I will repay this loan in periodic payments during a repayment period of 10 years beginning at the end of my grace period. However, during the grace period, I may apply for a deferment or forbearance. The grace period begins when I leave the school for which I received the loan and ends when I am no longer a student at a school that is participating in the Guaranteed Student Loan Program (GSLP).

- The Secretary will pay the interest that accrues on the loan during the grace period and during any deferment period if it is determined that I am not eligible to have such payments made on my behalf under the regulations governing the GSLP. If the grace period interest is not payable by the Secretary, the lender may not attempt to collect this interest from me, but I may, however, choose to pay this interest myself.
- Once the repayment period begins, I will be responsible for payment of all the interest that accrues on this loan, except that if the interest accruing on this loan prior to the last deferral period was payable by the Secretary, the Secretary will pay the interest that accrues on any amount described under DEFERMENT in this Promissory Note.
- The lender may add any interest to the unpaid principal balance of this loan at any time when it is due, in accordance with regulations of HEAF governing the GSLP. This loan is a loan with 15 years of the date of this Promissory Note, over a repayment period of 10 years, but not more than 10 years. However, the following exceptions to the rules apply:
 - The lender may require a repayment period shorter than ten years to ensure that the means of all my loans, GSL and PLUS, including those of my spouse, are at least \$10,000 in amount of the unpaid principal balance, whichever is less. These terms apply to a portion of my loans, GSL and PLUS.
 - Any period described under DEFERMENT in this Promissory Note or any period for which the lender has granted forbearance will not be included in determining the 10- and 15-year periods mentioned above.
 - If during the grace period, I request a shorter repayment period, the lender may grant me a period shorter than 10 years. In that event, I may later choose to have the repayment period extended to 10 years.
 - I must contact the lender prior to expiration of my grace period to negotiate the terms of repayment. If I neglect to do so, I hereby authorize the lender to establish repayment terms within the guidelines set forth in Paragraph 3 of this section, without my further approval. However, the lender must inform me of these terms in writing at the latest address that I have provided to the lender.
 - My obligation to repay this loan shall be cancelled if I become totally and permanently disabled or die.

The particular terms and conditions of repayment that apply to this loan will be set forth in a separate document, known as a repayment schedule, that the lender will provide to me before the repayment period begins.

E. PREPAYMENT

At my option and without penalty, I may prepay at any time all or any part of the unpaid principal balance of this Note. In the event of prepayment, I may be entitled to a refund of unearned interest. The amount of any such rebate will be computed by the same method by which interest payments were computed.

HEAF Form 207A, 03-86

398495

Your Name FONDA S. FISHER
 Your SSN _____
 Your Address 6109 BURNS
 Your City State ZIP DETROIT MI 48212

F. DEFERMENT

I understand that certain instances authorized by the Act for which the lender is required to make a loan are described in the reverse side of this Note. I agree to comply with the relevant federal regulations and rules of HEAF, including without limitation submission of required forms to the lender.

G. MODIFICATION OF REPAYMENT TERMS

I am unable to repay this loan in accordance with the established under Section D. I understand that a modification of repayment terms under this section is different from Deferral. I understand that a modification of repayment terms under this section is different from Deferral. I understand that a modification of repayment terms under this section is different from Deferral.

H. DEFAULT & ACCELERATION

- Default on the loan. The lender may declare the entire unpaid balance of the loan to be due and payable if I fail to make a payment when due or if I fail to make a payment when due.
- Failure to make a payment when due. If I fail to make a payment when due, the lender may declare the entire unpaid balance of the loan to be due and payable.
- Failure to make a payment when due. If I fail to make a payment when due, the lender may declare the entire unpaid balance of the loan to be due and payable.
- Failure to make a payment when due. If I fail to make a payment when due, the lender may declare the entire unpaid balance of the loan to be due and payable.

I. CREDIT BUREAU NOTIFICATION

I understand that the lender will report my credit information to the credit bureaus. I understand that the lender will report my credit information to the credit bureaus. I understand that the lender will report my credit information to the credit bureaus.

J. LATE CHARGES

If permitted by law, the lender may charge me a late charge if I fail to make any part of an installment payment within 10 days after the date of the installment due. I understand that the lender may charge me a late charge if I fail to make any part of an installment payment within 10 days after the date of the installment due.

NOTICE TO BORROWER

- DO NOT SIGN THIS PROMISSORY NOTE BEFORE YOU READ IT.
- YOU ARE ENTITLED TO A COPY OF THIS PROMISSORY NOTE.
- YOU MAY PREPAY THE UNPAID BALANCE AT ANY TIME WITHOUT PENALTY.
- IF YOU HAVE ANY QUESTIONS OR WISH TO CANCEL THIS LOAN, DO NOT CASH THE LOAN CHECKS AND CONTACT YOUR LENDER.

Fonda Fisher 3-387

LENDER COPY

DEFERMENT OF REPAYMENT

I understand that in certain instances authorized by the ACT the payments that I am required to make under Section D may be deferred. Payments of principal on my loan will be deferred after the repayment period begins, because of circumstances listed below, provided I comply with the procedural requirements set forth in the regulations governing the GSLP:

1. While I am enrolled in:
 - A. Full-time study at a school that is participating in the GSLP (however, only citizens or nationals may attend schools outside of the U.S.);
 - B. Full-time study at an institution of higher education or a vocational school that is operated by an agency of the Federal Government (e.g., the service academies);
 - C. A graduate fellowship program approved by the Secretary of Education; or
 - D. A rehabilitation training program for disabled individuals approved by the Secretary of Education.
2. For periods not exceeding 3 years:
 - A. On active duty in the Armed Forces of the United States or serving as an officer in the Commissioned Corps of the United States Public Health Service;
 - B. Serving as a Peace Corps Volunteer;
 - C. Serving as a full-time volunteer in a program authorized by the Act of 1973 (ACTION programs) (e.g., VISTA);
 - D. Serving as a full-time volunteer in an organization exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code, which is comparable to service performed in the Peace Corps or ACTION programs;
 - E. Temporarily totally disabled, as determined by a physician, or unable to secure employment because I am provided for by my spouse who is temporarily totally disabled, as established by an affidavit of a qualified person;
3. For a period not exceeding 2 years:
 - a) upon payment in full by HEAF of the claim submitted by the undersigned pursuant to the Student Loan Agreement; HEAF has agreed for me to gain professional recognition required to begin professional obligations to the lender.
4. For a single period not exceeding one year while I am conscientiously seeking but unable to find full-time employment in the United States:
 - b) HEAF has agreed to provide and/or pay for my education and/or training, and I have accepted by HEAF of transfer of this instrument in consideration thereof.

To be granted a deferment, I must provide the lender with written evidence of my eligibility. I must subsequently notify the lender as soon as the conditions for which the deferment was granted no longer exists.

MODIFICATION OF REPAYMENT TERMS

If I am unable to repay this loan, I may request the lender to modify these terms. The lender may, but is not required to, allow any of the following:

- 1) A short period of time in which I may request the lender to modify these terms. The lender may, but is not required to, allow any of the following:
- 2) A reasonable extension of time for making payments.
- 3) Making smaller payments than were on my original schedule.

I understand that during this period I will remain responsible for payment of interest which the lender may (a) collect from me on a periodic basis or (b) add to the principal balance of the loan.

REPAYMENT BY DEPARTMENT OF DEFENSE

Under certain circumstances, military personnel may have their loans repaid by the Secretary of Defense, in accordance with Section 902 of the Department of Defense Authorization Act, 1981 (P.L. 96-342, 10 U.S.C. 2141, note.)

Questions concerning the program should be addressed to the local Service recruiter. The program described is a recruiting program and does not pertain to prior service individuals or those not eligible for enlistment in the Armed Forces.

WE OUSE TO BE A GOOD MILITARY MAN AND A GOOD CITIZEN TO MY COUNTRY.

WARNING: ANY PERSON WHO KNOWINGLY MAKES A FALSE STATEMENT OR MISREPRESENTATION ON THIS FORM IS SUBJECT TO PENALTIES WHICH MAY INCLUDE FINES OR IMPRISONMENT UNDER THE UNITED STATES CRIMINAL CODE AND 20 U.S.C. 1097.

SECTION I--TO BE COMPLETED BY STUDENT BORROWER Type or print clearly with a ballpoint pen. Read the instructions carefully.

1. Social Security Number	2. Last Name Fisher	First Fonda	M.I. S	3. Birth Date (Mo./Day/Yr.)
4. Home Area Code/Telephone Number (313) 923 8115	5. Permanent Home Address 6109 Burns		City Detroit MI	State MI ZIP Code + 4 48213
6. U.S. Citizenship Status <input checked="" type="checkbox"/> (a) U.S. Citizen, National or related status <input type="checkbox"/> (b) Permanent Resident or Eligible Noncitizen (See instructions) <input type="checkbox"/> (c) Neither a nor b (See instructions) Alien Registration #	7. Driver's License Number MICH 2	8. State of Legal Residence MICH Since 1962	9. Have you ever defaulted on an educational loan? (See instructions): <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, give details on a separate sheet of paper including what arrangements have been made, if any, to repay this debt.	
11. Intended Enrollment: (See instructions.) <input checked="" type="checkbox"/> Full-time <input type="checkbox"/> At least half-time <input type="checkbox"/> Less than half-time		12. Prior to the school year for which this loan is intended, have you ever been enrolled in any school beyond the high school level? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		13. What period do you want this loan to cover? From: (Mo./Yr.) 3-88 To: (Mo./Yr.) 10-88
14. While in School, You intend to Live ("X" One) <input type="checkbox"/> With Parents <input type="checkbox"/> On Campus <input checked="" type="checkbox"/> At Campus Address 6109 Burns Detroit MI 48213 none (313) 923 8115				15. Major a Use Code on page 4 of instructions.
16. Do you have any outstanding GSL, FSL, PLUS, SLS, ALAS debts? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, list below. (See instructions) If no, write none and go to 17. Attach a separate sheet if more space is needed. Name of Lender City & State of Lender Loan Period Begin End Loan Type Student Grade Level CITY BANK Detroit MI 7/87 1/88 FSL 251 ROUTESIDE, N/C 7/87 1/88 FSL 251				
17. (a) Endorser (If any), Parent or Guardian (Circle one) Name IRMA TUBBS Address 3960 17th City, State, ZIP Ecorse MI 48229 Phone-I		(b) Adult Relative or Friend or Separated Parent (Circle one) Name MAURE SADIE Address 16556 Turner City, State, ZIP Detroit MI 48221 Phone-H		
		(c) Other Adult Relative or Friend (Circle one) Name WILL T McQUEEN Address 4260 DUANE City, State, ZIP Detroit MI 48203 Phone-H		

SECTION II--TO BE COMPLETED BY SCHOOL

19. Name of School Michigan Computer Inst.		20. For School Use 0	21. School Code 023264
22. Address 20770 Greenfield Oak Park, MI 48237		23. Area Code/Telephone Number (313) 9681919	
24A. Loan Period (Mo./Day/Yr.) From: 3/15/88 To: 11/30/88	24B. Loan Period Covers: <input checked="" type="checkbox"/> Quarters <input type="checkbox"/> Semesters <input type="checkbox"/> Clock Hours	25. Borrower Grade Level Correspondence <input type="checkbox"/> Undergraduate <input checked="" type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5 <input type="checkbox"/> Graduate/Professional <input type="checkbox"/> 6 <input type="checkbox"/> 7 <input type="checkbox"/> 8 <input type="checkbox"/> 9 <input type="checkbox"/>	26. Dependency Status <input type="checkbox"/> Dependent <input checked="" type="checkbox"/> Independent
27. Anticipated Graduation Date (Mo./Day/Yr.) 11/30/88	28. Estimated Cost of Education for Loan Period \$ 26,719	29. Estimated Financial Aid for Loan Period \$ 2100	30. Expected Family Contribution for Loan Period \$ 2290
31. Difference (Item 28 minus Items 29 and 30) \$ 22,329	32. Amount School Approves \$ 2625	33. My signature certifies that I have read and agreed to the School Certification on the reverse side. Signature of School Official Kenneth M. Watson, Dir. FA. Date 3-14-88	
34. Suggested Disbursement Dates (Mo./Day/Yr.) 1. 3-18-88 2. 3.			

SECTION III--TO BE COMPLETED BY LENDER

35. Name of Lender Merchants National Bank of Topeka c/o Loan Processing Center		36. For Lender Use 0	37. Scheduled Disbursement Amounts and Dates (Mo./Day/Yr.) 1. \$ 2625 3/16/88 2. \$ 3. \$ Total \$ 2625
38. Address P.O. Box 6961 Lincoln NE 68506	39. Area Code/Telephone Number (913) 291-1213	40. Signature of Authorized Lending Official Sharon Boger, tlf	41. Lender Code 804725
42. Print or Type Name and Title Sharon Boger, Student Loans	43. Date (Mo./Day/Yr.) 3/15/88	44. NSLP USE	45. List current borrower indebtedness at your institution (see instructions) GSL/FISL PLUS/SLS/ALAS \$ \$

BORROWER: TERMS OF PROMISSORY NOTE CONTINUE ON REVERSE SIDE.

BORROWER: UPON COMPLETION SUBMIT LENDER, NSLP AND SCHOOL COPIES (AS A SET) TO THE SCHOOL. KEEP THE BOOKLET AND BORROWER COPY FOR YOUR RECORDS.

LENDER

Page 5

Promissory Note (To be signed by the Borrower)

- B. Date Note Becomes Due:** I will repay this loan in periodic installments during a repayment period that will begin no later than the day after the last day of my grace period. My grace period is the period of time which begins when I cease to be enrolled as at least a half-time student at a school that participates in the Guaranteed Student Loan Program. During my grace period, however, I may request that my repayment period begin on an earlier date.
- C. Interest:** I agree to pay an amount equivalent to simple interest on the unpaid balance of my loan from the date it is advanced to me until it is paid in full. The Secretary of Education (Secretary) will pay the interest that accrues on this loan prior to the repayment period and during any deferment period, if it is determined that I qualify to have such payments made on my behalf under the regulations governing the GSL Program. In the event the interest on this loan is payable by the Secretary, the lender may not attempt to collect this interest from me; however, I choose to pay this interest myself. Once the repayment period begins I will be responsible for payment of all the interest that accrues on this loan, except that if the interest on this loan prior to the repayment period was payable by the Secretary, the Secretary will pay the interest that accrues during any period of deferment described under DEFERMENT Borrower's Rights and Responsibilities. The lender may add any interest to the unpaid principal balance of this loan that is not paid when it is due, in accordance with regulatory provisions governing the GSL Program. All payments will be made to your address as set forth in Paragraph A.
- D. The Guarantee Fee:** If required to do so by the lender, I will pay to the lender an amount equal to the premium that the lender is required to pay to the guarantee agency to obtain its coverage on this loan. The lender will deduct this premium proportionately from each disbursement of principal on this loan.
- The Origination Fee:** If required to do so by the lender, I will pay to the lender an origination fee not to exceed the percentage of the loan amount that is authorized by Federal law. The lender may deduct this fee from the proceeds of the loan.
- E. Default and Acceleration:** Default means the failure of a borrower to make an installment payment when due, or to meet other terms of the Promissory Note under circumstances which the Secretary or the NSLP finds it reasonable to conclude that the borrower no longer intends to honor the obligation to repay, provided that the failure persists for (1) 160 days after the date of the last payment; or (2) 240 days for a loan repayable in less frequent installments. If I default on this loan (1) the lender may declare the entire unpaid amount of the loan to be due and payable; (2) the lender, holder or NSLP may disclose to schools I have attended (or am currently attending) information about the default; (3) I will be ineligible to receive assistance from any of the following Federal programs: Pell Grant, Supplemental Educational Opportunity Grant, College Work-Study, State Student Incentive Grant, Perkins Loan (formerly called National Direct Student Loan), Guaranteed Student Loans, Supplemental Student Loans, PLUS Loans or Consolidation Loans; and (4) I will be ineligible for benefits described under Deferment and Interest in this Promissory Note.
- F. Collection Costs-Late Charges:** If I fail to pay any amount due under the regulations for the collection of these amounts which do not exceed 25 percent of the unpaid principal balance of the loan within 10 days after it is due under this Promissory Note, a late charge may not exceed 1 percent of the unpaid principal balance of the loan.
- G. Prepayment:** I may, at my option and without penalty, prepay this loan at any time.
- H. Additional Agreements:** (1) The proceeds of this loan, including my Disclosure Statement, will be used to repay my loan(s) because I have defaulted, NSLP will be cancelled if I die or become totally or partially disabled, or if I am in the capacity of a nonpayment, protest, and notice of protest, and in accordance with Section I of this Promissory Note or modification of this Promissory Note.
- I. Deferment:** You will let me pay interest only, if such deferment is available, and I can provide you with written evidence of my eligibility for the deferment no longer than 10 days after the date of the deferment.
- J. Repayment in Installments:** I will repay the total amount of the loan plus any unpaid interest in installments as shown on the Repayment Disclosure Statement which shows the repayment terms that apply to all loans I have received from you under the Guaranteed Student Loan Program, PLUS Loan, SLS Loan, or any other loan program. However, I may at any time request a change in the repayment period for all my GSL, PLUS and SLS Loans. The lender will adjust the balance of all such loans plus accrued interest, if any, to reflect the change.
- K. Credit Bureau Notification:** If I default on this loan, I agree to notify the credit bureau organization and must make a timely report about me. If not otherwise prohibited by law, the lender may report my default to the credit bureau organization.
- L. Borrower Rights and Responsibilities:** Before signing this Promissory Note, I have read and understand the "State Student Incentive Grant" and "Borrower's Rights and Responsibilities" supplied with this application.
- M. Transfer of Note:** This Note may be transferred to a third party at any time in writing.

ASSIGNMENT OF PROMISSORY NOTE**AFFIX TO BACK OF PROMISSORY NOTE**

Pay to the order of NSLP, Nebraska Student Loan Program, Inc., without recourse, provided, however, notwithstanding this endorsement without recourse, the undersigned hereby expressly:

1. Warrants that:

- no defense of any party against the undersigned; and
- the undersigned is in compliance with the terms of that certain Lender Agreement for Guarantee of Student Loans with Federal Reinsurance ("Lender Agreement") between it and NSLP, in accordance with which payment of the indebtedness evidenced by this instrument was guaranteed by NSLP.
- warrants that to the extent it has knowledge of any insolvency proceeding it has disclosed the same to NSLP.

2. Acknowledges that:

- upon payment in full by NSLP of the claim submitted by the undersigned pursuant to the aforesaid Lender Agreement, NSLP will have discharged all of its obligations to the undersigned arising out of said Lender Agreement; and
- notwithstanding payment by NSLP of the undersigned's claim and acceptance by NSLP of transfer of this instrument in consideration thereof, NSLP has not waived any rights that it may have against the undersigned pursuant to the terms of the aforesaid Lender Agreement.

C. Hitchcock
SIGNATURE

2-7-90
DATE

Borrower Certification

I declare under penalty of perjury under the laws of the United States of America that the information I have provided in this application is true, complete and correct to the best of my knowledge and belief. I further authorize any school or institution to disclose to other educational institutions for any other aspects of my student loan borrowing history. I certify that this application at the school named in Section II, I have read and understand the "State Student Incentive Grant" and "Borrower's Rights and Responsibilities" supplied with this application.

I understand that the total amount of loans received under the Guaranteed Student Loan Program, Title IV, Part A, of the Higher Education Act of 1965, as amended, will not exceed the allowable maximums. I further certify that I do not now owe a refund on a Pell Grant, Basic Grant, Supplemental Educational Opportunity Grant, State Student Incentive Grant that I received to attend any school and am not now in default on a Perkins Loan (formerly National Direct or Defense Student Loan), Guaranteed Student Loan, PLUS Loan, SLS Loan, or an ALAS Loan for attendance at any school. I further authorize my lending institution to issue a check covering the proceeds of the loan, in full, or in part, made payable to me, or at the lender's option, jointly payable to me and the school, and sent to the school named in Section II. I have read and understand the "State Student Incentive Grant" and "Borrower's Rights and Responsibilities" supplied with this application.

I understand that I will receive a Disclosure Statement that identifies my loan amount (as determined by the lender), the fee amounts, due dates, grace period, late charges, and other information pertinent to my loan(s). I understand and agree that if the information on the Disclosure Statement conflicts with the information on the Application/Promissory Note, the information on the Disclosure Statement applies.

School Certification

I hereby certify that the student named in Section I is accepted for enrollment, or is enrolled as at least a half-time student, is in good standing and is making satisfactory progress in a program determined to be eligible for the Guaranteed Student Loan Program. I further certify (for periods of enrollment beginning on or after July 1, 1987) that this student is enrolled or accepted for enrollment in a degree or certificate program. Based on records available to me, I further certify that this student is neither in default nor owes a refund with respect to financial assistance under Title IV of the Higher Education Act of 1965, as amended, for attendance at this or any school, and that the information provided in Section II is true, complete, and correct to the best of my knowledge and belief. I have read and understand the "State Student Incentive Grant" and "Borrower's Rights and Responsibilities" supplied with this application.

my fees - that are permitted by Federal law. I will pay those collection charges if I fail to pay all or part of a loan as described under Deferment.

rebate of any unearned interest that

any Note. (2) Any notice required to be given by the lender to the borrower or any endorser. (3) Your failure to enter into a repayment agreement with the lender to enforce this Note against me. (4) If NSLP is required under its guarantee to enforce this Note against me, the lender holder of this Note. (7) The endorser, presentment for payment, notwithstanding any deferment in accordance with the terms of this Note.

my repayment period has begun if I am in default. I must notify my lender within 10 days of the date of the default.

as set forth in Paragraph E, in which case the lender will send me a Repayment Disclosure Statement. The Repayment Disclosure Statement will show the repayment terms that apply to all loans I have received from you under the Guaranteed Student Loan Program, PLUS Loan, SLS Loan, or any other loan program. However, I may at any time request a change in the repayment period for all my GSL, PLUS and SLS Loans. The lender will adjust the balance of all such loans plus accrued interest, if any, to reflect the change.

my significantly and adversely affect my credit rating. I must notify my lender within 10 days of the date of the default. I must notify my lender within 10 days of the date of the default.

in page 13 of this booklet. I have read and understand the "State Student Incentive Grant" and "Borrower's Rights and Responsibilities" supplied with this application.

information contained in Section I of this application. I have read and understand the "State Student Incentive Grant" and "Borrower's Rights and Responsibilities" supplied with this application. I have read and understand the "State Student Incentive Grant" and "Borrower's Rights and Responsibilities" supplied with this application.

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FISHER FOUNDATION